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task set by the author for himself may be appreciated by a consideration of the fact that there are works as large as this devoted to but one state.

However, if we get away from this false standard it must be confessed that the work has many excellent features. As a work for hasty reference to answer many of the preliminary questions arising in determining the state in which to incorporate it will be of great assistance. The first or main part of the work contains many useful suggestions relative to questions connected with incorporating companies and has many good features. Chapter IV., relating to the issuance and payment for capital stock is especially good. This chapter is largely devoted to a discussion of the trust-fund doctrine and a statement of the development of the law since that doctrine has been generally overthrown. The chief defect of the discussion is that principles are stated with somewhat more definiteness than has yet been actually attained by the law save in a few states and that somewhat too broad generalizations are made. However, the author's views are well and forcibly expressed both from a legal and business standpoint, and he has not made the error so often made by the courts in the past of overlooking the practical requirements of the business world in dealing with the difficult question of how stock is to be paid for.

The publisher could have added to the value of the second part of the work devoted to a "Synopsis-Digest of Incorporation Acts," by printing the name of the particular state the laws of which were digested on a given page on the top of that page. The value of this part of the work depends almost entirely on its strict accuracy, and unfortunately in this connection there is considerable room for improvement. For example, the explanation of the arrangement of the corporation laws of New York (p. 337) is poor; the statement (p. 333) that there is no provision against holding stockholder's meetings outside of the state overlooks the implication contained in Sec. 28 of the Stock Corporation Law; the statement (p. 334) that directors' meetings may be held outside of the state by incorporating provisions in the by laws is open to doubt; the minimum amount of organization tax (p. 333) is omitted, and an important practical omission is the failure to state that New York imposes an inheritance tax upon stock in New York corporations owned by non-residents and held outside of the state.

The third part of the work contains an assortment of forms of more or less value, the length of several of which might be shortened to their considerable improvement.

OUTLINES OF THE LAW OF BAILMENTS AND CARRIERS. By Edwin C. Goddard, Chicago. Callaghan and Company, 1904, pp. xiv. 250.

SELECTED CASES ON THE LAW OF BAILMENTS AND CARRIERS. By Edwin C. Goddard, Chicago. Callaghan and Company, 1904, pp. xvii. 742.

The first of the books named above is well named. It is a mere outline. As such it would doubtless prove helpful to a student who had assimilated the "Selected Cases" during the year and felt the need of a digest for review purposes before his final examination. With the practitioner it will scarcely supercede the digest. One fault which lessens its usefulness to the busy lawyer lies in the fact that

cases are cited as illustrating entire sections of the text rather than as supporting a single proposition. A feature which will commend the work to members of the bar remote from the larger libraries is the citation of the so-called Reporter System in addition to the several official state reports.

The author has, strange to say, been able to inject into this outline or digest a certain element of pleasing style in spite of the condensation of the written text into less than two hundred pages. The terse and incisive characteristics of the writer's style are well shown in the section distinguishing between pledge, chattel mortgage and lien. One cannot help wishing, however, that he had omitted his fifty-page discussion of Quasi-Bailees and devoted the space thus gained to the amplification of the principles involved in the real subject in hand. The chapter open to the most serious adverse criticism is the one discussing the post-office department, telegraph and telephone companies. It is entirely inadequate even for an outline.

The second volume is excellent. The choice of cases is discriminating and thoroughly intelligent. The portion devoted to cases on the law of carriers is especially satisfactory. Many of the old familiar leading cases are retained, but the editor has, with commendable independence, selected freely from the great body of recent cases. Perhaps in no subject could such a course be more advantageous than in the law of carriers. Economic principles have so influenced, and changing notions of public policy so moulded the legal conceptions obtaining in the consideration of public service companies and their relations to the public, as to make the cases of a generation ago obsolete on many topics, and a knowledge of the latest cases absolutely essential.

In view of the fact that we are living in the United States, and intend to practice law here, it is refreshing to see a preponderance of American cases over the English cases.

THE NATIONAL BANK ACT WITH AMENDMENTS, ANNOTATED BY J. M. GOULD. xvi, 288. Little, Brown & Company, Boston, 1904.

In this work Mr. GOULD according to the title page and preface undertakes to annotate and explain the national bank act and to cite all decisions, both state and federal, bearing on it up to September, 1904. As a matter of fact, the work is merely what its title indicates, and there is no explanation beyond the annotations. Sometimes the annotations fairly explain the statute, and at times the reverse will probably be found to be true. So the claim made on the title page can hardly be regarded as justified. Merely as an annotated act the work, like previous similar productions by Mr. Gould, will probably be found to be of considerable practical value, but only extended use can show whether the decisions are referred to as fully as is claimed. There are only 182 pages of text, but the appendices giving the rules of the American Banking Association and of the New York, Boston and Chicago Clearing Houses, together with the indices increase the size of the book by some 106 pages more. The work will undoubtedly prove a helpful working tool, but nothing more can be claimed for it, and probably nothing more was intended by its author.